



# High Conviction MTF Pick

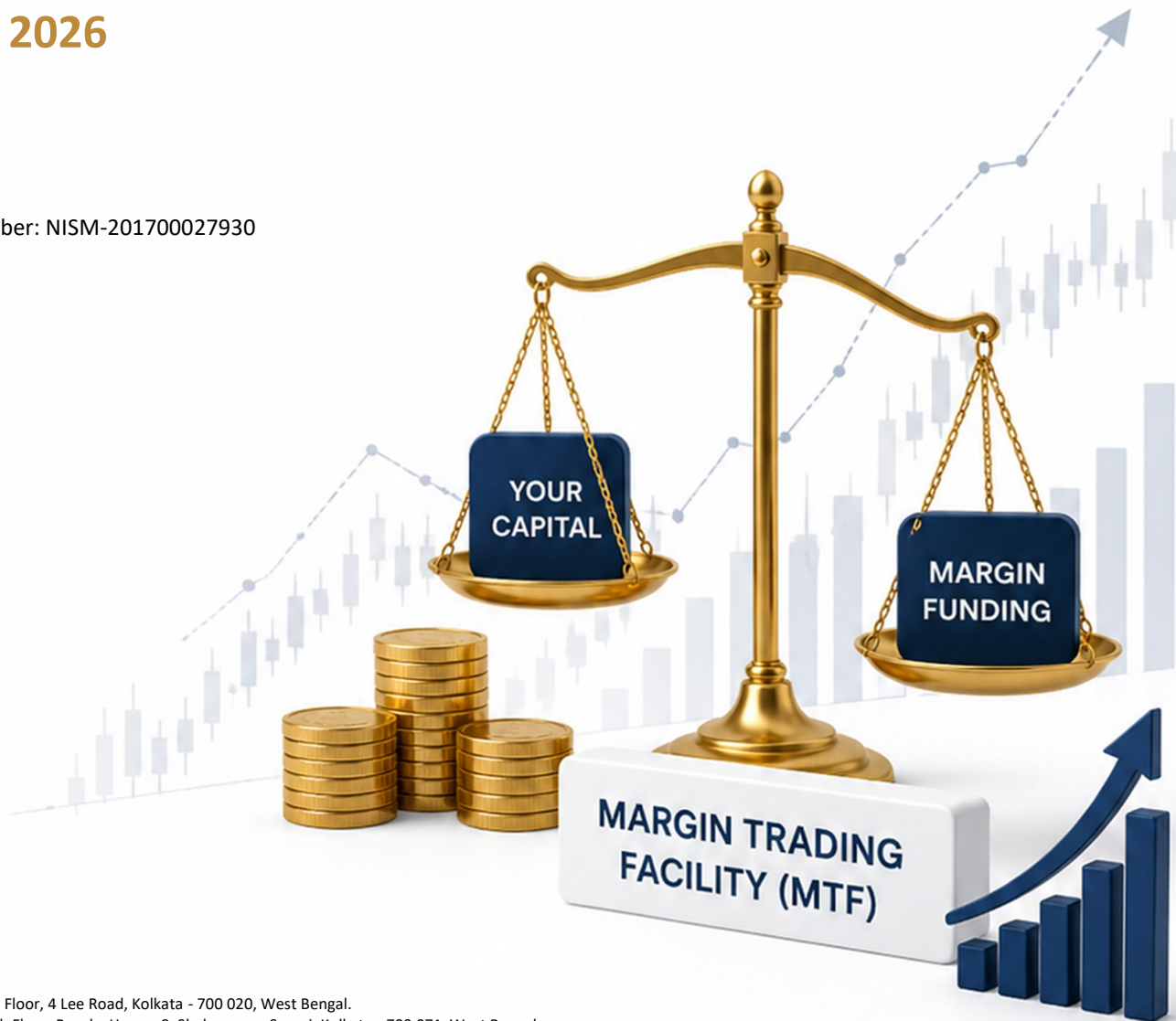
## Glenmark Pharmaceuticals Ltd. (GLENMARK)

June 29, 2026

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## Glenmark Pharmaceuticals Ltd. (GLENMARK)

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### MTF Technical Report



### TECHNICAL OUTLOOK

<b>CMP</b>	₹2,200
<b>Expected Upside</b>	₹2,600
<b>Time Frame</b>	6 Months
<b>Stop Loss</b>	₹2,000 (Closing Basis)

#### Technical Overview

GLENMARK has undergone a time-wise correction and is currently consolidating near the ₹2,000–₹2,100 support zone after a prior uptrend. Price action reflects prolonged base formation with repeated support tests, indicating accumulation. The pharma sector is making new highs, increasing the probability of GLENMARK participating in the next leg of the rally.

#### Key Observations

- Strong consolidation near ₹2,000–₹2,200 zone
- Repeated demand absorption at support
- Price holding above long-term moving averages (100/200 DMA)
- Short-term EMA cluster flattening indicating compression
- Lower volatility suggests potential expansion
- Sector tailwinds from pharma strength

#### Support & Resistance

**Support:** ₹2,100 / ₹2,050 / ₹2,000  
**Resistance:** ₹2,300 / ₹2,450 / ₹2,600

#### MTF Trade Setup

- Strategy: Buy on dips (₹2,100–₹2,200 zone)
- Target: ₹2,600
- Stop Loss: ₹2,000 (Closing Basis)
- Time Horizon: 6 Months

#### Conclusion

GLENMARK is placed in a strong consolidation base with clear support and improving structure. With pharma sector strength, the stock is likely to participate in the next up-move. Sustaining above ₹2,000 keeps the bullish bias intact, with upside potential towards ₹2,600.



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